

OIL AND GAS REGULATORY AUTHORITY

Plot #54, Fazal-e-Haq Road, Near PIA Building, Blue Area, Islamabad, Pakistan.

PRESS RELEASE

- **Islamabad, June 15, 2012.** Federal Government, in pursuance of ECC decision of October 15, 2010, has deregulated the ex-refinery/ex-depot prices of Motor Spirit, HOBC, LDO and Jet fuels (JP-1, JP-4 & JP-8) w.e.f June 01, 2011. Further, Petroleum Product Prices notification will be on fortnightly basis, pursuant to ECC decision of May 15, 2012.
- HSD ex-depot price is already deregulated since June 2002. Per the ECC decision, refineries/Oil Marketing Companies (OMCs) will fix / announce ex-refinery / ex-depot prices of above mentioned POL products.
- The Oil and Gas Regulatory Authority (OGRA) will, however, continue to compute /notify ex-refinery prices of HSD and Kerosene including ex-depot prices of Kerosene Oil and E-10 Gasoline on monthly basis, on Federal Government given formula & Petroleum Levy.
- The revised ex-depot prices of Kerosene Oil and E-10 Gasoline, effective **June 16, 2012** will be as follows:-

Rs/Litre

Product	Effective June 01, 2012	Effective June 16, 2012	Difference Inc/(dec)	%age
Kerosene	94.05	88.79	(5.26)	-5.6%
E-10 Gasoline	97.47	87.01	(10.46)	-10.7%

- The maximum ex-depot prices for various POL products, computed by PSO, per Federal Government approved formula, effective June 16, 2012, are reproduced below for information.

Rs/Litre

Product	Effective June 01, 2012	Effective June 16, 2012	Difference Inc/(dec)	%age
HSD	105.77	99.69	(6.08)	-5.7%
MS	99.97	89.51	(10.46)	-10.5%
HOBC	125.07	113.32	(11.75)	-9.4%
LDO	91.59	86.57	(5.02)	-5.5%

- International POL prices have decreased effective June 16,2012, as tabulated below;

Product		Unit	Effective June 01, 2012	Effective June 16, 2012	Difference Inc/(dec)	%age
HSFO	C&F	\$ / MT	709.30	643.43	(65.87)	-9.3%
Kerosene Oil	C&F	\$ / BBL	125.27	113.98	(11.29)	-9.0%
Gas Oil/HSD	C&F	\$ / BBL	124.46	113.42	(11.04)	-8.9%
Gasoline 95 RON	C&F	\$ / BBL	123.33	111.18	(12.16)	-9.9%
Exchange Rate		Rs/US\$	91.19	93.93	2.74	3.0%

- Federal Government has passed on the decrease in international prices and has accordingly decreased the local POL prices effective June 16, 2012. OGRA had also recommended to Federal Government to decrease local prices in line with the decrease in the international prices.
- Detailed computations are available at OGRA's website (www.ogra.org.pk).